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King, Thompson introduce Foreign Investment Security Improvement Act

Bill would ensure 45-day investigation, allow Congress to review DP World deal

Washington, D.C. (Tuesday, February 28, 2006)—Today, Committee on Homeland Security Chairman Peter T. King (R-NY) and Ranking Member Bennie Thompson (D-MS) introduced H.R. 4807, the Foreign Investment Security Improvement Act of 2006, legislation that would ensure Congress' oversight role in the investigation of Dubai Ports (DP) World's acquisition of P&O Worldwide. The bipartisan bill was introduced with 81 original cosponsors.

On Sunday, DP World announced that it would submit to a more thorough, 45-day investigation by the Committee on Foreign Investment in the United States (CFIUS).

"While DP World's request for a 45-day CFIUS investigation is a step in the right direction," King said, "statements by Administration officials cause me concern about how serious and thorough this investigation will be. I am introducing this legislation as leverage to ensure that a real investigation is conducted."

"The war on terror begins here at home. Assuring the security of our nation's ports should be a top national security priority. That means that a thoughtful investigative process must be used to evaluate whether the DP World-P&O Worldwide deal weakens homeland security efforts," Thompson said. "I join my colleague, Chairman King, as a cosponsor of this bipartisan bill. I'm not satisfied that the current governmental review is adequately protecting our ports. Congress must have the tools and capability to do what is best for the American people if the CFIUS investigation reveals that national security will be compromised by this deal."

The King-Thompson bill would require the investigation to include: (1) a review of U.S. Coast Guard assessments of foreign ports where DP World operates, (2) background checks of DP World officers and security personnel, (3) an evaluation of the impact on port security by DP World's control of U.S. port operations, and (4) consultation with the U.S. Coast Guard, U.S. Customs and Border Protection, the Secretary of Homeland Security and State and local officials, regarding the impact on national security of DP World operations at affected U.S. ports.

Following the 45-day review, the bill would require, within 15 days, a report to Congress providing the detailed findings of the investigation and the Presidential determination. Congress would then have 30 days to reverse an approval of the transaction through legislation.

Original cosponsors of the legislation include: Reps. Robert Aderholt (R-AL), Spencer Bachus (R-AL), Mike Bilirakis (R-FL), Jeb Bradley (R-NH), Henry Brown (R-SC), Ginny Brown-Waite (R-FL), Tom Cole (R-OK), JoAnn Davis (R-VA), John Doolittle (R-CA), Scott Garrett (R-NJ), Jim Gibbons (R-NV), Louie Gohmert (R-TX), Bobby Jindal (R-LA), Sam Johnson (R-TX), Steve King (R-IA), Frank LoBiondo (R-NJ), Michael McCaul (R-TX), Thaddeus McCotter (R-MI), Robert Ney (R-OH), Mike Pence (R-IN), Todd Platts (R-PA), Jim Ramstad (R-MN), Dave Reichert (R-WA), Tom Reynolds (R-NY), Chris Shays (R-CT), Rob Simmons (R-CT), Chris Smith (R-NJ), Mark Souder (R-IN), John Sweeney (R-NY), Thomas G. Tancredo (R-CO), Patrick Tiberi (R-OH), Curt Weldon (R-PA), Jim Westmoreland (R-GA), Heather Wilson (R-NM), Frank Wolf (R-VA), John Barrow (D-GA), Marion Berry (D-AR), Leonard Boswell (D-IA), Sherrod Brown (D-OH), Michael Capuano (D-MA), Emmanuel Cleaver (D-MO), Elijah Cummings (D-MD), Jim Davis (D-FL), Peter DeFazio (D-OR), Rosa DeLauro (D-CT), Norm Dicks (D-WA), Barney Frank (D-MA), Bart Gordon (D-TN), Al Green (D-TX), Gene Green (D-TX), Jane Harman (D-CA), Stephanie Herseth (D-SD), Rush Holt (D-NJ), Darlene Hooley (D-OR), Sheila Jackson-Lee (D-TX), Patrick Kennedy (D-RI), James Langevin (D-RI), Tom Lantos (D-CA), John Larson (D-CT), Nita Lowey (D-NY), Stephen Lynch (D-MA), Ed Markey (D-MA), Jim Marshall (D-GA), Doris Matsui (D-CA), Carolyn McCarthy (D-NY), Jim McDermott (D-WA), James McGovern (D-MA), Mike McNulty (D-NY), Kendrick Meek (D-FL), Michael Michaud (D-ME), Jerrold Nadler (D-NY), Solomon Ortiz (D-TX), Bill Pascrell (D-NJ), Frank Pallone (D-NJ), Earl Pomeroy (D-ND), Steve Rothman (D-NJ), C.A. Dutch Ruppersberger (D-MD), Bennie Thompson (D-MS), Tom Udall (D-NM), Chris VanHollen (D-MD), and Debbie Wasserman-Schultz (D-FL).

The proposed acquisition of the British company P&O by Dubai-owned DP World would affect operations at six major U.S. ports, including: New York/ New Jersey, Philadelphia, Baltimore, Miami, New Orleans, and Newark.

“I urge CFIUS to make it clear that this 45-day investigation is a serious, thorough review that will address all relevant national security concerns,” King said. “Given the United Arab Emirates documented connections to al-Qa’ida and the Taliban, I think an investigation is clearly warranted; and Congress must stand ready to act pending the results of the investigation.”

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